

**PERFORMANCE DEPOSIT CERTIFICATION FORM
FOR AN APPLICATION FOR AN ALLOCATION OF QUALIFIED PRIVATE ACTIVITY BONDS**

THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE (CDLAC)

915 Capitol Mall, Room 303
Sacramento, CA 95814
(916) 653-3255

CERTIFICATION OF THE _____ (Applicant)
REGARDING AN APPLICATION FOR QUALIFIED PRIVATE ACTIVITY BOND ALLOCATION

In connection with the following Qualified Private Activity Bond Application:

APPLICANT:

AMOUNT OF ALLOCATION REQUESTED: \$

PROJECT NAME/PROGRAM TYPE:

the undersigned officer of the _____ (Applicant)
hereby certifies as follows:

1. I, _____ (Name), am the _____
(Title) of the _____ (Applicant),
and am duly authorized to make the deposit required below.
2. The _____ (Applicant) has collected and has
placed on deposit in an account in a financial institution, \$ _____
_____ dollars (write out dollar amount,
i.e., ten thousand) which **equals one half of one percent** of the amount of Qualified Private
Activity Bond Allocation being requested, **not to exceed \$100,000**.
3. The deposit will be held until receipt of a written notification from the California Debt Limit
Allocation Committee that the deposit is authorized to be released or forfeited, in whole or in
part, pursuant to Section 7 of the Procedures of the Committee.
4. To the extent that any portion of the deposit is forfeited, the Applicant agrees to send the
required amount in a check made payable to "The California Debt Limit Allocation
Committee." Such check shall be mailed to the Committee at the address noted above
immediately upon receipt of the written notification from the Committee.
5. The undersigned has read the Procedures of the California Debt Limit Allocation Committee
and understands that if a Qualified Private Activity Bond Allocation is not used for the purpose
for which it was granted, then the performance deposit must be forfeited to the Committee.

Signature of Senior Official

Print Name

Title

Date

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1. Each Applicant for a Qualified Private Activity Bond Allocation must submit evidence to the Committee that it has on deposit in an account in a financial institution, an amount **equal to one half of one percent** of the amount of Qualified Private Activity Bond Allocation being requested, **not to exceed \$100,000**. Applicants are advised to read Section 7 of the Committee's Procedures.
2. The Performance Deposit Certification Form (see other side) must be filed with the Committee in conjunction with the filing of an Application and by the Application deadline.
3. The Committee will authorize release or require forfeiture of the deposit as follows:
 - a. If the Committee provides no Allocation, or an amount lower than requested by the Applicant, the Committee will authorize release of the deposit or release of a pro rata amount of the deposit so that only one-half (1/2) of one percent (1%) of the Allocation granted is on deposit;
 - b. If the Applicant uses only a portion of the Allocation granted to issue bonds (or to convert to mortgage credit certificate authority and to issue at least one mortgage credit certificate), the Committee will authorize the release of the deposit in accordance with the conditions imposed at the time of Allocation. The Committee will approve the Allocation with the deposit fully refundable if at least 80% of the Allocation is used to issue bonds or to convert to mortgage credit certificate authority and to issue at least one mortgage credit certificate;
 - c. If the Applicant does not use any of the Allocation to issue bonds (or to convert to mortgage credit certificate authority and to issue at least one mortgage credit certificate), the entire deposit will be forfeited; and
 - d. If the Applicant or the Project Sponsor withdraws the Application in writing prior to the Committee's consideration of the Application, the performance deposit shall be automatically released and no written authorization from the Committee shall be necessary.
4. If the Applicant forfeits all or a part of a deposit pursuant to the Section 7 of the Procedures of the Committee, the Applicant shall send the required amount to the Committee in a check made payable to "The California Debt Limit Allocation Committee". Amounts received will be deposited in the Committee's Fund.
5. Project Sponsors bear the risk of forfeiting all or part of their performance deposit if the Allocation is not used in accordance with the conditions and timeframes set forth in the Committee Resolution.